

Probe Metals Intersects 3.0 g/t Gold Over 83.1 Metres near Surface At Val-d'Or East And Provides 2018 Exploration Outlook

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Highlights:

Surface Map ‐ Pascalis Gold Trend Area

- 3.0 g/t Au over 83.1 metres starting at 7.4 metres depth, including 10.8 g/t Au over 11.4 metres, main Dyke extended 300 metres south of the former Beliveau Mine
- 4.6 g/t Au over 6.5 metres intersected in near-surface expansion drilling southwest of the New Beliveau Deposit
- Additional drilling in the North Zone returned strong mineralization grading up to 3.2 g/t Au over 12.4 metres near surface
- Drilling 150 metres to 200 metres east of the South Zone discovery hole returned significant intercepts grading up to 8.1 g/t Au over 3.5 metres near surface
- 85,000-metre drill program planned for 2018, five drills currently on site

TORONTO, Jan. 08, 2018 (GLOBE NEWSWIRE) -- [Probe Metals Inc.](#) (TSX-V:PRB) (OTCQB:PROBF) (“Probe” or the “Company”) is pleased to provide new results from the 2017 drill program at its 100% owned Val-d’Or East project (the “Project”) located near Val-d’Or, Quebec. In 2017, the Company drilled 83,076 metres in 194 holes at Val-d’Or East. The drill program was focusing on expansion and exploration drilling in and around the New Beliveau gold deposit and on other gold zones along a 2.5 kilometre strike length within the Pascalis Gold Trend. An updated resource estimate, incorporating new drill results from the 2016 and 2017 program, is planned for Q1-2018. Owing to the success of the 2017 exploration program, the Company has commenced an 85,000-metre drill program that will continue the resource expansion along the Pascalis Gold Trend as well as testing high-priority gold targets in new areas within its 327-square kilometre land package during 2018.

Results from thirty-eight (38) holes (PC-17-198 to PC-17-235) totaling 16,104 metres drilled along the Pascalis Gold Trend continue to demonstrate strong potential for expansion and new discoveries surrounding the former Beliveau mine (see Figure 1). Expansion drilling in the Main dyke 300 metres to the south has returned significant results with intercepts grading 3 g/t Au over 83.1 metres starting at 7 metres depth, including 5.3 g/t Au over 13.6 metres, 5.9 g/t Au over 5.5 metres and 10.8 g/t Au over 11.4 metres in Hole PC-17-207. Expansion drilling to the north of the New Beliveau deposit intersected 6.1 g/t Au over 6 metres at a vertical depth of approximately 300 metres in hole PC-17-224 along the eastern extension of the high-grade structure (1122 g/t Au over 0.7 metres, DDH PC-17-100), while expansion drilling to the Southwest of the New Beliveau deposit intersected 4.6 g/t Au over 6.5 metres at vertical depth of approximately 70 metres. Drilling to test the extension of the North Zone, approximately 60 metres west of high-grade hole PC-17-168, intersected significant mineralization grading 3.2 g/t Au over 12.4 metres between 10.8 metres and 23.2 metres depth, while continued testing of the eastern extension of the South Zone, 150 to 200 metres east of the discovery hole PC-17-143, intersected new mineralization grading up to 8.1 g/t Au over 3.5 metres between 77 metres and 80.5 metres depth.

Drill results from thirty-one (31) holes (PC-17-236 to PC-17-267) that will be included in the updated resource estimate are still pending at the lab and will be released as soon as they are received.

David Palmer, President and CEO of Probe, states: “It is encouraging to see such strong drilling results from New Beliveau as we finish 2017 and start the 2018 drill program. The success of the drilling at New Beliveau to-date bodes well for continued expansion in the drilling ahead. In addition to the

achievements at New Beliveau, 2017 also saw an expansive regional exploration program that has generated a significant number of priority drill targets, all in areas that have seen very little historic exploration. 2018 will be another pivotal year for the Val-d'Or East project from the perspectives of resource expansion and potential new discoveries from the regional program. As we increase our efforts in advancing on Val-d'Or East project in 2018 we would like to thank investors for their past and continued support.

Mineralization intersected in all the gold zones are similar to that observed in the Beliveau Deposit, and are characterized mainly by sulphide-bearing quartz-tourmaline veins typically associated with mineralized diorite dykes.

Assay results from selected drill holes are reported in the following table:

Selected drill results from the Val-d'Or East drilling program^{1,2}

Hole Number	From (m)	To (m)	Length (m)	Au (g/t)	Area/Host Rock
PC-17-138ext	676.4	679.8	3.4	4.7	NB/Dyke
PC-17-198	478.0	485.0	7.0	2.9	HW/Volcanics
PC-17-200	152.4	153.4	1.0	14.6	NB/Volcanics-Dyke
PC-17-201	313.8	315.9	2.1	5.5	NB/Volcanics-Dyke
PC-17-202	101.4	105.1	3.7	2.8	NB/Volcanics
PC-17-203	227.5	230.0	2.5	5.3	NB/Dyke
PC-17-204	21.1	32.2	11.1	1.3	NZ/Dyke
	70.3	84.0	13.7	2.4	NZ/Volcanics-Dyke
PC-17-205	164.9	169.8	4.9	2.1	NB/Volcanics
	231.0	233.0	2.0	10.2	NB/Volcanics
PC-17-206	97.8	99.3	1.5	8.5	NZ/Volcanics
	231.6	235.1	3.5	3.9	NZ/Volcanics
PC-17-207	7.4	90.5	83.1	3.0	NB/Dyke
<i>Including</i>	16.7	30.3	13.6	5.3	NB/Dyke
<i>Including</i>	44.2	49.7	5.5	5.9	NB/Dyke
<i>Including</i>	61.5	72.9	11.4	10.8	NB/Dyke
PC-17-214	96.4	102.9	6.5	4.6	NB/Volcanics
PC-17-215	123.5	127.1	3.6	5.7	SZ/Volcanics-Dyke
PC-17-218	313.7	318.1	4.4	2.4	SZ/Dyke
PC-17-224	318.9	328.0	9.1	4.2	NB/Volcanics
<i>Including</i>	322.0	328.0	6.0	6.1	NB/Volcanics
PC-17-230	30.1	34.1	4.0	2.8	SZ/Volcanics
PC-17-231	10.8	23.2	12.4	3.2	NZ/Volcanics
	54.0	57.0	3.0	5.3	NZ/Volcanics
PC-17-232	341.0	342.5	1.5	8.8	NB/Volcanics
PC-17-233	77.0	80.5	3.5	8.1	SZ/Volcanics
PC-17-235	236.5	239.0	2.5	6.9	NZ/Volcanics
	477.5	479.5	2.0	5.7	NZ/Dyke

(1) All the new analytical results reported in this release and in this table, are presented in core length and uncut. Additional drilling is planned for the immediate area which will enable the true width determination.

(2) Definitions: NB = New Beliveau, SZ = South Zone, NZ = North Zone, HW = Highway Zone

Figure 1: Surface Map – Pascalis Gold Trend Area is available at <http://www.globenewswire.com/NewsRoom/AttachmentNg/0e4be8b1-e502-4eeb-981b-0411daba65f6>

For complete drilling results, click link below:
https://www.probemetals.com/site/assets/files/1322/table_assay_results_pr_-_january_2018_final.pdf

2018 Exploration Program at Val-d'Or East

Following a successful 2017 exploration program on its Val-d'Or East project, the Company is planning 85,000 metres of drilling for 2018. The proposed \$12 million exploration program will focus on expanding the Project's current gold resources as well as delineate potential new gold deposits within its regional land holdings. There are presently five drills operating at the Project.

- Approximately 50,000 metres of drilling will be focused on the potential expansion of the New Beliveau Gold Deposit to the north, west, east and south of its current limits as well as other gold zones on the property.
- Approximately 35,000 metres of drilling will be focused on testing numerous high priority gold targets generated during the 2017 regional exploration program.

The New Beliveau Gold Deposit

The New Beliveau deposit consists predominantly of a series of parallel, east-west trending, moderately dipping, mineralized zones hosting gold-bearing quartz-pyrite-tourmaline veins. Gold mineralization occurs in the veins but also in their immediate wall rocks. The sulphide content is generally 1% to 5%, but may reach up to 10% in the higher-grade sections. The extent of the alteration zone, which consists of a mixture of quartz, tourmaline, dolomite, albite, and euhedral pyrite is commonly twice the thickness of the vein itself. The north-south trending diorite dykes also contain significant gold with gold grades typically increasing in areas where the dykes are intersected by the east-west quartz-tourmaline veins. Wall rocks for both systems consist of intermediate volcanics rock.

Together with the Highway and North Zones, the New Beliveau Deposit host a NI 43-101 inferred resources of 770,000 ounces at 2.6 g/t gold calculated at a 1.0 g/t cut-off above 350 metres depth and 1.5 g/t cut-off below 350 metres depth (see NI 43-101 technical report: Mineral Resource Val-d'Or East Property - January 4, 2013).

Qualified Persons

The scientific and technical content of this press release has been reviewed, prepared and approved by Mr. Marco Gagnon, P.Geo, Executive Vice President, who is a "Qualified Person" as defined by *National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101")*.

Quality Control

During the last drilling program, assay samples were taken from the NQ core and sawed in half, with one-half sent to a certified commercial laboratory and the other half retained for future reference. A strict QA/QC program was applied to all samples; which includes insertion of mineralized standards and blank samples for each batch of 20 samples. The gold analyses were completed by fire-assayed with an atomic absorption finish on 50 grams of materials. Repeats were carried out by fire-assay followed by gravimetric testing on each sample containing 5.0 g/t gold or more. Total gold analyses (Metallic Sieve) were carried out on the samples which presented a great variation of their gold contents or the presence of visible gold.

About Probe Metals:

[Probe Metals Inc.](#) is a leading Canadian gold exploration company focused on the acquisition, exploration and development of highly prospective gold properties. The Company is committed to discovering and developing high-quality gold projects, including its key asset the Val-d'Or East Gold Project, Quebec. The Company is well-funded and controls a strategic land package of approx. 1,000-square-kilometres of exploration ground within some of the most prolific gold belts. The Company was formed as a result of the sale of [Probe Mines Ltd.](#) to Goldcorp in March 2015. Goldcorp currently owns approx. 13.7 % stake in the Company.

On behalf of [Probe Metals Inc.](#),

Dr. David Palmer,
President & Chief Executive Officer

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Forward-Looking Statements

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